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Compensation, Management Development and Succession Committee Charter

As of October 13, 2020

Purpose

The Committee is appointed by the Board of Directors to discharge the Board's responsibilities relating to compensation of the Company's executive officers, to oversee plans for management development and succession, and to exercise and perform the authority, duties and responsibilities set forth in this charter.

Membership

1. The Committee shall be comprised of at least three Board members appointed by the Board after considering the recommendation of the Nominating and Governance Committee. Committee members



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Operations

1. The Committee shall hold regular meetings at least four times per year and report to the Board on a regular basis. Meetings shall include any participants the Committee deems appropriate and shall be of sufficient duration and scheduled at such times as the Committee deems appropriate to discharge properly its responsibilities.
2. The Committee may form and delegate to one or more subcommittees all or any portion of the Committee's authority, duties and responsibilities, and may establish such rules as it determines necessary or appropriate to conduct the Committee's business.
3. The Committee shall have direct access to, and complete and open communication with, the Company's management and may obtain advice and assistance from internal legal, accounting or other advisors to assist it. The Committee may also retain or obtain the advice of legal, accounting, consulting or other advisors to assist it, and shall be responsible for the appointment, compensation and oversight of such advisors. Prior to retaining or obtaining the advice of an advisor, the Committee shall evaluate the independence of such advisor as required by the New York Stock Exchange or any other applicable law, regulation or listing standard.
4. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of (i) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities and (ii) compensation to legal, accounting, consulting or other advisors retained by the Committee.
5. The Committee shall review and assess annually its performance and report the results to the Board.
6. The Committee shall review and assess annually the adequacy of this charter and, if appropriate, recommend changes to the charter to the Board.

Authority, Duties and Responsibilities

The Committee shall:

1. Review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate his or her performance in light of those goals and objectives, and determine his or her compensation level based on that evaluation. In determining the long-term incentive component of CEO compensation, the Committee should consider the Company's performance and relative shareholder returns, the value of similar incentive awards to counterparts at comparable companies, the awards given to the CEO in past years and such other factors as the Committee considers appropriate.



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Discussion and Analysis section, and based on such review and discussion, recommend to the Board that the Compensation Discussion and Analysis section be included in the Company's annual report and proxy statement.

4. Review shareholder proposals relating to executive compensation matters and management's proposed response to such proposals.
5. Oversee the Company's policies with respect to the tax deductibility of compensation to any current or former executive officer.
6. Review and approve any employment agreement, new hire award or new hire payment proposed to be made with or to a proposed or current executive officer.
7. Review and approve any severance, change-in-control or similar termination agreement, award or payment proposed to be made with or to any current or former executive officer.
8. Oversee the evaluation of management.
9. Oversee plans for management development and succession, and assist the Board in its oversight of Company strategies, policies and practices related to human capital management generally, including diversity and inclusion.
10. Oversee the Company's incentive compensation arrangements, including with appropriate input from the Company's Chief Risk Officer, to help ensure that such arrangements are consistent with the safety and soundness of the Company and do not encourage excessive risk-taking, and are otherwise consistent with applicable related regulatory rules and guidance.
11. Review and approve the Company's equity retention and ownership policies for executive officers and such other officers and employees as the Committee determines appropriate.
12. Administer, amend, approve, and make recommendations to the Board regarding, as it determines appropriate, any present or future incentive compensation plan, equity-based plan or employee benefit plan providing that it shall be administered or amended by the Board or the Committee. The Committee is also authorized to exercise and perform any power, authority, discretion or duty of the Board or the Committee that any such plan provides shall be exercised or performed by the Board or the Committee, including without limitation to (i) issue or grant equity-based awards pursuant to such plan, (ii) authorize or reserve shares of common stock for issuance thereunder and (iii) make any such equitable anti-dilution adjustments required in the event of an equity restructuring or similar event.
13. Create and amend, as it determines appropriate, any trusts (including existing trusts) related to any present or future incentive compensation plan, equity-based plan or employee benefit plan providing that it shall be administered or amended by the Board or the Committee. The Committee is also authorized to

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compensation or any other matter that comes before the Committee and to approve the consultant's or other advisor's fees and other retention terms.

15. Have such other authority, duties or responsibilities as may be delegated to the Committee by the Board.

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